

# **Iowa Finance Authority Rent Subsidy Program Appropriation Bill Senate File 527**

Last Action:

**Senate Appropriations  
Committee**

April 19, 2011

## **Executive Summary Only**

**An Act relating to the administration of the Iowa finance authority and making appropriations.**

**Fiscal Services Division  
Legislative Services Agency**

### **NOTES ON BILLS AND AMENDMENTS (NOBA)**

Available on line at <http://www.legis.iowa.gov/LSAReports/noba.aspx>  
LSA Contact: Kenneth Ohms (515-725-2200)

**FUNDING SUMMARY**

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- The Bill appropriates \$658,000 from the General Fund to the Iowa Finance Authority (IFA) for FY 2012 for the Rent Subsidy Program. This is a new General Fund appropriation. The Program was previously funded through the Senior Living Trust Fund at \$700,000 in FY 2011. Page 1, Line 1

**STUDIES AND INTENT LANGUAGE**

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- Requires participation in the Rent Subsidy Program to be limited to individuals at risk of nursing home placement and those eligible under the federal Money Follows the Person Grant Program. Permits the IFA to use up to \$35,000 for administrative costs. Page 1, Line 9
- Requests that the Auditor of State review the outside audit of the Iowa Finance Authority. Page 1, Line 17

**SIGNIFICANT CODE CHANGES**

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- Permits the IFA to use money in the Shelter Assistance Fund for service evaluation and federal match for the Homeless Management Information System. Also allows up to 2.00% of the total amount of grants awarded through the Shelter Assistance Fund to be used for administrative costs. Page 1, Line 20

DETAIL: The Shelter Assistance Fund was transferred to the IFA in FY 2011. For the past five fiscal years the awards from the Fund have averaged \$921,000. The five-year average for administrative costs for the IFA and the contracted grant administrator has been \$37,000. The costs associated with service evaluation and match money for federal funds for the Homeless Management Information System have averaged \$119,000 over the past five years. These funds have been partially paid from the DED's Community Development Block Grant Funds.

# Summary Data

## General Fund

	Actual FY 2010 (1)	Estimated FY 2011 (2)	Senate Approp FY 2012 (3)	Senate Approp v. Estimated FY 2011 (4)	Blank Column (5)
Economic Development	\$ 0	\$ 0	\$ 658,000	\$ 658,000	\$ 0
<b>Grand Total</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 658,000</u>	<u>\$ 658,000</u>	<u>\$ 0</u>

# Economic Development

## General Fund

	Actual FY 2010 (1)	Estimated FY 2011 (2)	Senate Approp FY 2012 (3)	Senate Approp v. Estimated FY 2011 (4)	Page and Line # (5)
<u>Iowa Finance Authority</u>					
Iowa Finance Authority					
Rent Subsidy Program	\$ 0	\$ 0	\$ 658,000	\$ 658,000	PG 1 LN 2
Total Iowa Finance Authority	\$ 0	\$ 0	\$ 658,000	\$ 658,000	
Total Economic Development	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 658,000</u>	<u>\$ 658,000</u>	